S.B. CIVIL WRIT PETITION No.2949/2002
M/s GLAZE NIRMAN KALA UDYOG V. THE RFC & Anr

10.1.2007

HON'BLE MR. JUSTICE MOHAMMAD RAFIQ

Shri S.M. Ali for the petitioner.
Shri N.S. Yadav for respondents.

Heard learned counsel for the parties.

Learned counsel for the petitioner has drawn attention of the court towards settlement arrived at between the parties as conveyed by the respondents vide letter dated 13.10.2006 which has been placed on record with the reply to the second stay application at Annex. R/12. In response to the offer given by the petitioner in his letter dated 25.9.2006 together with Demand Draft of a sum of Rs.10,200/-, the respondents have conveyed to him their acceptance by the said communication. Amount which has been found payable pursuant to such settlement has been quantified at

Rs.77,293/- and by reducing the aforesaid amount of Rs.10,200/- already paid by the petitioner, net amount payable has been assessed at Rs.67,093/-. This letter also conveyed that if the petitioner want to make payment of such outstanding dues in installments, he may be liable to pay interest @ 13% p.a. chargeable from 1.11.06 subject, however, to the condition that entire amount shall have to be cleared upto February 2007. Learned counsel for respondents submit that if the petitioner fails to pay the aforesaid amount in equal installment, he should be required to pay interest effective from 1.11.06.

In the light of this, it is directed that if the petitioner pays 10 equal installments of Rs.6710/- each, together with interest @ 13% p.a. chargeable as proposed in the settlement from 1.11.06, though taking into

a consideration reduction of the amount payment of which is made in installment, the respondents may give effect to the aforesaid settlement payment of first installment starting from 1.2.06. However the petitioner defaults in making payment of any of the installments the respondent shall be free to recover remaining amount of Rs.67,093/- within a period of one month from the date of default and then shall be free to proceed against him in accordance with law.

The writ petition is accordingly disposed of.

(MOHAMMAD RAFIQ),J.

CHAUHAN/-